

609 Woodlawn Ave.  
Sandusky, Ohio 44870

July 7, 2009

Judge Robert D. Drain  
United States Bankruptcy Court  
One Bowling Green  
New York, NY 10004-1408  
Courtroom: 610

Reference case # 05-44481

Dear Judge Drain:

As a retired Delphi Salary Employee, I strongly object to the recently filed Delphi Modified Plan of Reorganization. In fact, I object to any reorganization plan that does not fund the pension plans of the "Non-UAW" hourly workers and the retired salary employees of Delphi.

This plan is structured to only benefit a few Delphi Senior Executives, General Motors, and Platinum Equity. It is totally at the expense of Delphi creditors, "Non-UAW" hourly workers, the retired salary employees and the American taxpayer. Also, it is clear that this whole deal is being brokered by the US Treasury, with Tim Geithner.

GM is receiving viable, ongoing revenue producing plants at no cost other than accepting the UAW pension plans. In fact, the latest reports have them combining with the PBGC to pick up the UAW pensions, therefore creating an even greater benefit to GM.

Delphi Senior Executives will retain their positions and potentially receive either generous retention or severance bonuses from the new owners. These are the same executives who bankrupted the company, cooked the books, and moved money and machinery overseas prior to the "US only" bankruptcy. They then concocted this sham bankruptcy emergence to fill their pockets.

Platinum Equity will now own a company with revenue producing operations that have excellent profit potential and they will pay literally nothing for this. Why are they paying more for the Alcoa AFL unit which is much smaller and has far fewer assets?

I firmly believe that this is truly a liquidation of Delphi thinly disguised as an "emergence." Worst of all, the valuable assets of this company are being given away and the only money left for creditors and retirees will be in the disposition of already closed, nonrevenue producing plants (DPH).

Most salaried Delphi retirees spent over twenty-five years with GM prior to being dispatched to Delphi with no rights to return to GM. Their pension plan was supposedly transferred to Delphi. Most retirees were forced to retire at an early age and were then stripped of their healthcare benefits. Many questions about this have been raised since GM and Delphi have added at least four groups of employees who never worked a day for Delphi into the salaried pension plan. Questions include was the plan ever properly funded, how did these other employees become part of the plan, and was fraud committed in failure to keep the plan properly funded?

Perhaps even more disturbing, is that Delphi is requesting the PBGC drop its right to secured claims and become an unsecured claimant. This is ludicrous. These claims should be maintained and provide funds to decrease the underfunded position of Delphi's Salaried Retirement Plan. The court will have to address this issue because the PBGC will probably negotiate away its rights because of its unique position in relationship to the US Treasury Department and Tim Geithner, who is brokering the whole GM/ Delphi Process.

Throughout the entire bankruptcy process, equality of sacrifice has been stressed. Based on the equality of sacrifice principle and the treatment of the UAW, the salaried retirees and the non-UAW retirees should have their healthcare benefits restored and should receive their full pensions like their UAW brethren. Many in Congress are now seeing the disparity. These include Rep. Chris Lee and Senator Chuck Schumer.

Please do not accept this modified plan, but to send Delphi and its partners- GM, the US Treasury, and Platinum back to restructure a deal that is equitable to the "Non-UAW" retirees, salaried retirees, and the creditors. I believe that is the responsibility of the court. If they choose not to, please force the company into liquidation thereby denying the Delphi executives their emergence bonuses.

Sincerely,

A handwritten signature in cursive script, appearing to read "Thomas L. Knoll".

Thomas L. Knoll